

Sandstone | 1330 Pico Boulevard
General Plan Amendment Talking Points

- The project site is ideally situated for a large-scale residential and hospitality centered mixed-use project that would contribute up to 1,066 keys to the Mayor’s stated goal of reaching 8,000 hotel rooms within walking distance of the Los Angeles Convention Center.
- The General Plan Amendment would directly address the City’s housing shortage by providing up to 559 units, including affordable housing units.
- The proposed project is designed to satisfy the size and scale requested by Doane Liu. Furthermore, this size and scale is necessary to allow for the construction of housing in addition to the hotel.
- The General Plan Amendment would catalyze an underserved area of the City in proximity to the entertainment core and transportation corridors.
 - The project site is within 0.25 miles of the Los Angeles Sports and Entertainment District and approximately 320 feet from the Convention and Event Center Specific Plan Area.
 - The project site is also within 0.4 miles of the Metro Blue Line Pico Station.
- The project would generate temporary and permanent jobs in proximity to the Metro Blue Line Pico Station.
 - Approximately 9,000 temporary jobs
 - Approximately 1,000 permanent jobs
- The project would generate general and specific fund revenue for the City, which will help the City’s efforts to end homelessness and revitalize the South Park area.
 - Approximately \$35 million in Measure JJJ in lieu fees
 - Approximately \$10 million in annual transient occupancy tax
 - Approximately \$2.5 million in annual property tax
 - Approximately \$2.5 million in sales taxes, parking taxes, business taxes, and utility taxes